

# COMMERCIAL NEWS

## MARKET HALTS WHEN STRIKE NEWS TAKES MORE SERIOUS APPEARANCE

### Trading in Sugar Stocks Becomes Light; Pineapple is Strong on Merger Rumors

Sugar stocks have all been unfavorably influenced during the week by the unsettled conditions that cloud the mainland transportation lines. General dullness in sugar stocks resulted, but prices held reasonably well and there were lapses from inactivity into a semblance of semi-activity on two or three occasions. Price changes for the week are generally unimportant, though the general trend during the week was toward slight recessions.

In contrast to sugar stocks was Hawaiian Pineapple, which advanced sharply to 50 on Thursday and maintained that figure Friday. This advance was said in some sources to be almost entirely occasioned by the known improved business conditions of the trade and especially of this company. Other sources attributed the demand for the stock at higher prices to reports from the mainland that told of a prospective merger of canning concerns and included in it Hawaiian Pineapple Company, James D. Dole would neither directly affirm nor deny these reports. They contain little of detail as to what the terms of such merger would be but have met with considerable credence and a belief that such a merger would be of direct benefit to the local concern. That the arrangement would involve any change of ownership is not generally surmised, but on the contrary the prevailing idea is that it would have to do almost entirely with profitable marketing of the product.

Of much interest to the sugar industry but of less interest to the stock market is the intended increase of the capital stock of Lihue Plantation Company and approval by the governor. This comes at the time when it is reported that an agreement for the purchase of the Lihue property is practically completed and has been taken by Merchant street as confirmation of the deal.

All of the local developments as to companies the securities of which are listed on Honolulu stock exchange have been favorable and some extra dividends have been declared, the most notable being 3 per cent regular and 7 per cent extra dividends for the next two months by C. Brewer & Company.

Proposed rate changes by the Inter-Island Steamship Company and a hearing thereon by the utilities commission also have a bearing of some importance on the business community. Announcement that there will be no extension of importance of Rapid Transit lines pending a new charter while not unexpected, also has its bearing on business conditions in general.

Honolulu Oil was the weak feature of unlisted securities. It declined in Honolulu on lower quotations in San Francisco. No definite reports as to the cause reached here, but local brokers surmised that there had been a refusal in Washington for the time being to issue the expected patent on the eve of a presidential election when what might be termed as concessions to oil interests would have a possible effect on the vote in November. Other unlisted securities have fluctuated some, and there have been some declines but none of a sensational nature.

## PROPOSED PURCHASE MAY LARGELY AFFECT AMERICAN SUGAR MARKET

That what New York and the east generally are pleased to call the "Sugar Trust" will benefit materially from the purchase of the Danish West Indies is the burden of an article which R. Insley Casper has written for the New York World. In part he says:

The sale of the Danish West Indies to the United States for about \$25,000,000, officially reported from the White House, the treaty for which was signed by Secretary Lansing and Minister Brun in New York on Friday, can be looked upon as a business proposition in which the American sugar trust has taken an active part, and the financial secretary in the Danish cabinet has utilized an opportune moment in international political affairs to drive a hard bargain for his country.

During the civil war President Lincoln and Secretary of State Seward became convinced that the acquisition of the Danish West Indies should become part of the program of the state department, as an adjunct to the Monroe doctrine. England, France and Spain, then the principal masters of the West Indies, had recognized the confederate states as independent. Privateers and blockade runners from the South made the ports of the West Indies their chief storehouses for arms, ammunition and food. The harbor of St. Thomas, administered by the Danish king, was the only one in the West Indies which was open to the ships of the North and where the flag of the United States received friendly greeting.

The mercantile marine flying the stars and stripes had almost disappeared from the seas through the operations of the great European powers, principally Great Britain, acting in the West Indies in conjunction with the confederacy, when Mr. Lincoln and Mr. Seward were aroused to the necessity of taking action. Before recommending to Congress the purchase of the Danish group they obtained from Vice-Admiral Porter his report on the subject, which has been incorporated into the official documents relating to this matter at the state department. Porter stated:

"St. Thomas lies right in the track of all vessels from Europe, Brazil, the East Indies and the Pacific Ocean bound to the West Indian islands or to the Atlantic states. It is the point where all vessels touch for supplies, when needed, coming from any of the above stations. It is a central point from which any or all of the West Indian islands can be assailed, while it is impervious to attack from landing parties, and can be fortified to any extent. The bay, on which lies the town of St. Thomas, is almost circular, the entrance being by a neck guarded by two heavy forts, which can be so strengthened and protected that no foreign power can ever hope to take it.

"St. Thomas is a small Gibraltar of itself and could not be attacked by a naval force. There would be no possibility of landing troops there, as the island is surrounded by reefs and breakers, and every point near which a vessel or boat could approach is a natural fortification and only requires guns, with little labor expended on fortified works. There is no harbor in the West Indies better fitted than St. Thomas for a naval station. Its harbor and that of St. John, and the harbor formed by Water Island, could contain all the vessels of the largest navy in the world, where they would be protected against an enemy. In fine, St. Thomas is the keystone to the arch of the West Indies. It commands them all. It is of

more importance to us than to any other nation."

### Proposed Purchase.

It took the United States minister at Copenhagen a long time to get the consent of the Danish king and his government to the sale of the islands. The delay was caused by Denmark's loss of Schleswig-Holstein through her war with Prussia and Austria in 1864, which made her reluctant to part with any more of her territory, and in addition the United States had to overcome the determined opposition organized at Copenhagen by Great Britain and France. When the king of Denmark, July 31, 1868, put his signature to the treaty confirming the sale, the price having been settled at \$7,500,000, he had waited so long that the interest had died down in Washington and Seward was no longer there to revive it. And Horace Greeley in the New York Tribune, condemning the purchase, in the meantime had published Mark Twain's humorous description of St. Thomas as "an ocean volcano," the publication being followed in a few days by violent upheavals and hurricanes on the islands. The sugar trust was in its infancy.

In 1898, just before the United States went to war with Spain, Washington negotiated again with Copenhagen to buy the Danish West Indies. The sugar trust by this time had become a source of abundant import revenue, paying annually a large sum on sugar imported from the Danish West Indies. If these islands were incorporated into the United States the sugar would come in free. But this time the sale did not go through, owing to its rejection by the Danish parliament, acting under strong pressure by the king and the royal family. English statesmen have placed upon Germany the responsibility for Denmark's refusal to sell her three islands in the West Indies in 1898. At that time, however, the breach made over Schleswig-Holstein was still an open sore, and no European diplomat or his sovereign had less influence in the international affairs of Denmark than Germany. England, on the other hand, whose future Queen Alexandra was the daughter of the Danish sovereign, spoke with authority in the councils of state at Copenhagen.

In 1900 the project was again broached between Denmark and the United States to buy St. Thomas, St. John and St. Croix, the three islands forming the Danish West Indies. It was again defeated, this time at Washington, and Russia has been given the credit in an extraordinary story that the Standard Oil Company played the Russian game at Washington, accommodating the czar's government to obtain petroleum concessions in the Russian empire. What objection Russia could have to American ownership of the Danish West Indies is not easy to discover. The sugar trust and its antagonists could, doubtless, explain the failure to buy the islands in 1900.

### ANOTHER POSSIBLE HAWAIIAN INDUSTRY

The Hoffman-La Roche Chemical Works, 440 Washington street, New York, desires to be put in touch with anyone who deals in papain, or dried papaya juice.

Lieut. Col. De Royce C. Cabell, chief of staff of the expeditionary force in Mexico, has been promoted and assigned to command of the Tenth Cavalry.

## RENTAL HOUSES SCARCE; BUILDING SHOWS INCREASE

### Leasing Lots to Home Builders at Monthly Rents is Novelty

Leasing at small monthly rentals lots upon which homes may be built by prospective builders is a plan which has the favor of novelty to Honolulu. Long term leases have been common enough but now comes the real estate owner to the home seeker with an offer of a lot or lots at a monthly rental of \$5 to \$10 a month for each lot. It is a plan which is being presented in Waikiki and already eight houses are either building or planned to be built upon rented lots.

All summer real estate agents have said that there has been a scarcity of desirable houses for rent. More recently that scarcity has become accentuated and emphasized. It has been a season of phenomenal tourist business for Honolulu and if the winter business be proportionate homes are going to be at a premium. And it is not all tourist business that is creating the demand. The growth of population is in excess of the amount of new building which is under way and housing them becomes more and more of a problem.

During the week there were 34 building permits issued and the cost of the building to be done will aggregate \$35,801. The largest of the contracts under these permits is an ice cream factory for the Rawley Ice Cream and Dairy Products Company. Emory & Webb are architects, the Aloha Building Company contractors and the cost is estimated at \$11,000. Fifteen of the permits are for residences, none being of especially expensive type.

Arrival of building materials has temporarily at least relieved the shortage of supplies to an appreciable extent and the inclination to await the end of the war for building is less manifest, that came being about as indefinite as the location, "Somewhere in France." With the arrival of further building supplies a steady increase in building is now anticipated by both architects and builders.

Permission has been granted by the Federal Reserve Board to the National City Bank of New York to open a branch at Petrograd, Russia.

## INTEREST IN BUILDING LOTS ON INCREASE

### Growing Inquiry From Prospective Builders Reported; Deal for Business Property

Easily the most important transaction in business property heard of during the week is the reported deal for the makai Ewa corner of Alakea and King streets. Real estate dealers had a report that this property had been sold early in the week. Inquiry at the office of the agent brought no denial, but the statement that the matter was "not yet in shape to furnish the particulars."

Another transaction which should have its influence on business property is the leasing of the building formerly occupied by the Star-Bulletin on Alakea street to the von Hamm-Yung Company for an automobile salesroom.

Active inquiry for reasonably priced lots and low priced lots for homes is reported by several of the local dealers and an active autumn and winter with increasing demand for lots in choice locations is expected.

During the week the following conveyances affecting Honolulu and Oahu island lands were recorded.

Kaimuki land Co., Ltd., to Thomas Kalihl, 500 sq. ft. of lot 1 blk. 51, Kaimuki tract; \$175.

J. H. Schnack to First American Elys. & Tr. Co. of Haw., Ltd., por. R. P. 2096 Kul. 46, rents, etc., Maunakea st.; \$5000.

Patrick F. Ryan & w.f. to J. H. Schnack, lots 52, 52, 67 & 68, Middle St.; \$4000.

Est. of B. M. Aalen by Trs. to Arthur H. Armitage, lot 21, Allen tract; \$1600.

W. W. Robinson & w.f. to Bruce Bonny, lots 1, 2, 3, 4, 5, 6, 7 & 8, blk. 72, Waiwale tract; \$100.

Akoni Palakiko & w.f. to J. P. Loo, por. one-third int. in 3-1-4 a. land, Kalihl; \$150.

Addie B. Gear & hsb. to L. R. Gasper, pc. land, Emma St.; \$5000.

Emilia Hapenuia (w) to Henrietta A. Nakeu, R. P. 1642 Kul. 1671, Pauoa, \$100.

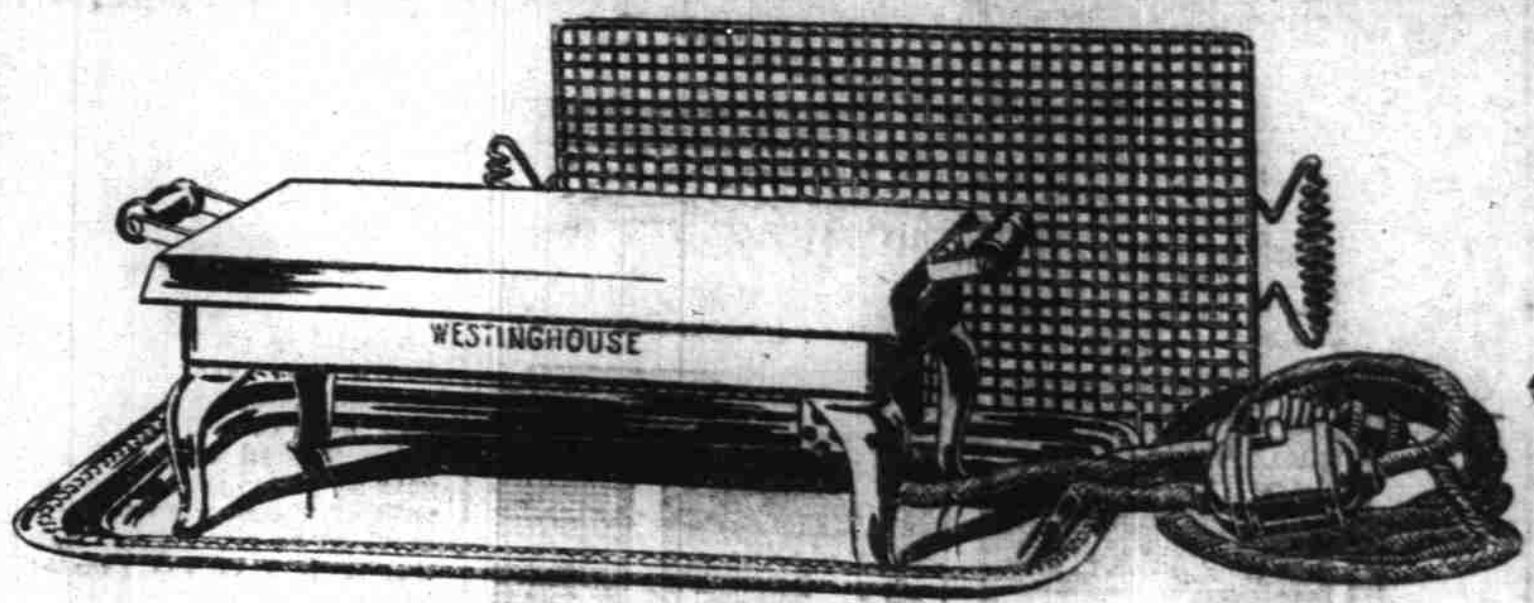
Solomon Kauai to Mrs. Blanche L. Hummel, 31 a. land, Diamond Head; \$1.

John F. G. Stokes & w.f. to Desmond K. Oht, lots 51 and 52, blk. 3, Puunui tract; \$1750.

Jaimeho T. Teves & w.f. to John T. Teves, lot 21, blk. 4, Kapiolani tract; \$75.

J. L. Stack & w.f. to Mary K. Brown, \$7000 a. land, Kalia rd.; \$22,000.

Kalua Kahaleanu (w) et al. to W.



**Have a well-cooked breakfast and yet keep cool making it**

You've known the dread, no doubt, of preparing a breakfast or other meal, out there in the hot kitchen. Takes all the delight in the meal away.

Out on the lanai, or in a cool breakfast room, just place the

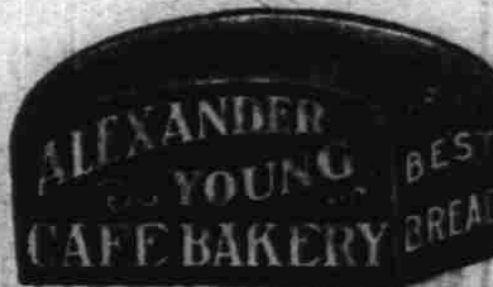
### Westinghouse Toaster Stove

on the table, and turn on the switch. Crisp bacon and eggs done to the exact degree liked—all in a few moments...\$6.00

## The Hawaiian Electric Co., Ltd.

KING ST., NEAR ALAKEA

K. Goodwin, int. in Kul. 2032 Ap. 1 & 2, Kunawai; \$100.  
Ruta Kallieha to Lincoln L. McCandless, int. in R. P. 3388 Kul. 2436, rents, etc.; Pahawai, Waianae; \$100.  
W. K. Goodwin to J. W. Kahaleanu, int. in Kul. 2032 Ap. 1 & 2, Kunawai; \$100.  
John T. Teves to Mary Y. Teves, lot 21, blk. 4, Kapiolani tract; \$100.  
Henry Waterhouse Trust Co., Ltd., to Florence B. Bailey, lot 18, Halelana tract; \$1600.  
Joseph A. Vivichaves to Chas. E. King, pos. land Kaneohe, Koolauoko; \$820.  
Private Sturgis of Company M., First Infantry, was struck by a train and killed when crossing a drawbridge from the State camp at Peekskill.



### Wedgewood Gas Ranges

## E. O. Hall & Son, Ltd.

"The House of Dependable Merchandise"

KING STREET, AT FORT

### Wear-Ever Aluminum Ware

## FIKSK Tires

All Can Now Get this Famous Non-Skid Tire

Factory Capacity trebled to meet the demand.

Two years ago the Fisk Non-Skid Tire was brought out. So perfectly did it meet the car owner's idea of a Real Non-Skid tread that there were three buyers waiting for every tire the manufacturers could make. As a result, they were compelled to stop advertising and begin increasing manufacturing facilities.

Now, with trebled capacity, they are ready to meet the demand. They are prepared to let this tire demonstrate to motorists everywhere that it is a typical Fisk product, exemplifying the Fisk standard of safety and mileage.

The Fisk Non-Skid is designed on a scientifically correct principle to afford positive protection against skidding and side slipping. If you look at this tire you will like it.

### New Price Lists of Fisk Non-Skids—

3 x30 inches	\$10.40
3 1/2 x30 inches	13.40
3 1/2 x32 inches	15.40
4 x33 inches	22.00
4 1/2 x36 inches	31.56
4 1/2 x37 inches	32.75

## For health's sake equip your drinking faucets with the Noxall Jr., Filler

As seen in the illustration, this filter operates along natural principles, the water passing through a piece of natural stone, which may be easily removed for thorough cleaning. It is germ-proof.

Positively removes all sediment of every sort from your drinking water.



Fits any faucet. Price 2.75; other styles from 25c upward

### Monday and Tuesday Hardware Specials:

With every sale of \$1.00 or over in this department we will give on Monday and Tuesday

One Vest-Pocket Screw-driver Set Consisting of 5 different sized screw-drivers.

## Tropic 5-ply Hose

3/4-inch size in 50-ft. lengths, regular \$9.00; special	\$8.00
3/4-inch size in 25-ft. lengths, regular \$4.75; special	\$4.00

Equip your Garage with a set of Mossberg Socket Wrenches

With 20 sockets and extension at \$10.50  
With 34 sockets at \$13.50